

<u>Question #</u>	<u>Question or Clarification Request</u>
1.	TDA IIb – Is there a fundraising timeline for TDA IIb? There is no timeline set by the legislation. Once the External Advisor is selected and the Advisory Board is set, the Treasurer’s Office will work with both to implement a practical timeline for TDA IIa and IIb.
2.	TDA IIb – Is there a date by which the fund needs to be closed? No.
3.	TDA IIb – Can investments in TDA IIa begin before TDA IIb is raised? Yes.
4.	TDA IIb – If TDA IIa has made investments before TDA IIb is closed, can TDA IIb participate retroactively? Yes.
5.	Co-investments – Has the program considered co-investment opportunities in Illinois based companies as a way to enhance returns and create an immediate impact on local economic development? No. The TDA has been set up to function solely as a fund of funds.
6.	Fund raising – Other than traditional accredited investor qualification restrictions, are there any limitations as to who may participate as an LP in TDA IIb? The office has not made any final decisions on this topic.
7.	Fund raising – Is there any limitation on endeavoring to attract investors outside Illinois for the side-car fund? No. The TDA aspires to invest money in Illinois and grow Illinois companies. The capital invested can come from out-of-state sources.
8.	Reports – What reports regarding the activities and performance (quarterly reports, schedule of investments, others) of TDA I are available and could we receive access to them? These reports are confidential and are not available for disbursement.
9.	Fee structure – Can you provide any specifics on the current compensation structure for TDA I? We are open to all types of compensation structures for TDA II. In general, the compensation structure for TDA I is an annual fee, paid quarterly, which decreases after all of the monies are committed. Are there any compensation parameters set for TDA II? No.
10.	Fee structure – Are there any compensation parameters set for TDA II? No.